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way. There is, in existing law, provisions, both in our constitution and in our statutes, which allow for the exemption of certain property from taxation. Now the exemption process that implements the constitutional provision calls for the entity that owns...or the person...or the entity that owns the exempt property to make an application to the assessor and then to have that application reviewed by the county board of equalization for approval. If the exemption is denied, the owner of the property can appeal the denial of the exemption decision to the TERC, the Tax Equalization and Review Commission, and perhaps ultimately to the Court of Appeals and to the Nebraska Supreme Court. Now all of that process is simply directed at the issue of whether or not the property is exempt. If the determination has been that it is not exempt by the process, that leaves open the issue of the valuation of the property. This bill simply separates the two issues and says that if you've had a determination that property is not exempt at the county board level and there is an appeal to TERC, when you go to TERC you don't have to address both the issues of whether it's exempt and whether it...and at what value should it be placed on the tax rolls. There is always the possibility that TERC or some...or the Court of Appeals or the Supreme Court would overturn the decision of the county board, denying the exemption application, causing the property to be exempt. And if it's exempt, value is not an issue. Value continues to be an issue only if the action of the county board is upheld and the property is going to be on the tax rolls. But there is no reason to have an extended discussion at TERC about the valuation issue if...or the Court of Appeals if you're not going to have the property on the tax rolls. So this just separates out those two processes, take the first important question up first, take up the question of whether or not it is exempt or not, and then as a secondary matter take up the issue of the value at which it should be placed on the tax rolls. That's all the bill as...the primary bill does. There is a clarifying amendment from the committee and, with that, Mr. President, I would conclude the opening on the bill.

PRESIDENT MAURSTAD: Thank you, Senator Wickersham. Senator Wickersham, to open on the committee amendments.